3130 S. Rainbow Blvd., Ste. 304 Las Vegas, Nevada 89146 Telephone: (702) 566-1212 Facsimile: (702) 566-4833

CHARLES T. WRIGHT, ESQ. Nevada Bar No. 10285 PIET & WRIGHT 3130 S. Rainbow Blvd., Ste. 304 Las Vegas, Nevada 89146 Attorney for Debtors

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEVADA

In re:

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SOLANO, GLORIA M.

Debtor(s),

CASE NO.: BK-S 09-21207-LBR IN CHAPTER 13 PROCEEDINGS

MOTION TO VALUE COLLATERAL

Hearing Date: December 10, 2009

Hearing Time: 2:30 P.M.

MOTION TO VALUE COLLATERAL, "STRIP OFF" AND MODIFY RIGHTS OF SAXON MORTGAGE SERVICES, INC (ACCT. ENDING IN 6193) PURSUANT TO 11 U.S.C. 506(a) AND 1322

COMES NOW, GLORIA M. SOLANO, (hereinafter the "Debtor"), by the law firm of PIET & WRIGHT, L.L.C., and attorney CHARLES T. WRIGHT, ESQ., and moves this Court pursuant to 11 U.S.C. §506(a), and §1322, and Bankruptcy Rules 3012 and 9014 and states:

- Debtor filed the instant Chapter 13, Case Number 09-21207-LBR on 1. June 26, 2009.
- On the Petition date, Debtor owned real property located at 777 2. HITCHEN POST DRIVE, HENDERSON, NEVADA 89011 (hereinafter the "Subject Property") and was included on Schedule A of the Bankruptcy Petition. A copy of the Schedule A is attached hereto as Exhibit 1.
- The value of the Subject Property was appraised to be \$100,000.00 3, at the time the instant petition was filed. A copy of the appraisal is attached hereto as Exhibit 2.

4. At the	time of filing the	e instant petition,	the Subject Prop	perty was
subject to a priority lien	held by AMERIC	CAS SERVICING	CO (ACCT. EN	DING IN
2758) in an amount o	of \$199,840.00 a	and was included	l on Schedule	D of the
Bankruptev Petition. A	copy of the Sched	lule D is attached	hereto as Exhibit	3.

- 5. Therefore, on the date the instant bankruptcy was filed, no equity existed in the Subject Property above the claim of AMERICAS SERVICING CO (ACCT. ENDING IN 2758).
- 6. SAXON MORTGAGE SERVICES, INC. (ACCT. ENDING IN 6193) claim in the amount of \$55,691.07 was wholly unsecured on the petition date and if Subject Property was sold at auction SAXON MORTGAGE SERVICES, INC. (ACCT. ENDING IN 6193) would receive nothing.
- 7. Accordingly, the Debtor request that this Court find that SAXON MORTGAGE SERVICES, INC. (ACCT. ENDING IN 6193) claim in the amount of \$55,691.07 is unsecured and should be reclassified as a general unsecured claim to receive pro rata with other general unsecured creditors through the Debtor's Chapter 13 Plan.

LEGAL ARGUMENT

In *In re Zimmer*, 313 F.3d 1220 (9th Cir. 2002), the Court stated that a wholly unsecured lien holder's claim can be modified and reclassified as a general unsecured claim pursuant to 11 U.S.C. §506(a), despite the anti-modification language in § 1322(b)(2). Specifically, the Court held:

Section 506(a) divides creditors' claims into "secured...claims" and "unsecured claims." Although the conventional interpretation of "secured" might include any claim in which the creditor has a security interest in the Debtors' property, § 506(a) makes clear that the status of a claim depends on the valuation of the property. An allowed claim of a creditor secured by a lien on property in which the estate has an interest ... is a secured claim to the extent of the value of such creditor's interest in the estate's interest in such property ... and is an unsecured claim to the extent that the value

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of such creditor's interest ... is less than the amount of such allowed claim.

To put it more simply, a claim such as a mortgage is not a "secured claim" to the extent that it exceeds the value of the property that secures it. Under the Bankruptcy Code, "secured claim" is thus a term of art; not every claim that is secured by a lien on property will be considered a "secured claim." Here, it is plain that PSB Lending's claim for the repayment of its loan is an unsecured claim, because its deed of trust is junior to the first deed of trust, and the value of the loan secured by the first deed of trust is greater than the value of the house.

Accordingly, since SAXON MORTGAGE SERVICES, INC. (ACCT. ENDING IN 6193) claim in the amount of \$55,691.07 is wholly unsecured (in that there is no extant equity above the first mortgage in the Subject Property), this Court should reclassify SAXON MORTGAGE SERVICES, INC. (ACCT. ENDING IN 6193) claim to a general unsecured claim to receive pro rata with like unsecured creditors. SAXON MORTGAGE SERVICES, INC. (ACCT. ENDING IN 6193) should also be stripped of its secured rights under State law since no maintainable security interest in the Subject Property exists.

Further, the Debtor is not required to file an adversary proceeding to achieve the requested relief herein. Debtor may bring a motion to "strip off" SAXON MORTGAGE SERVICES, INC. (ACCT. ENDING IN 6193) consensual lien by motion. See In re Williams, 166 B.R. 615 (Bankr.E.D.Va.1994), In re Fuller, 255 262 B.R. 693 B.R. 300 (Bankr. W.D. Mich. 2000). In re Hoskins, (Bankr.E.D.Mich.2001), In re King, 290 B.R. 641 (Bankr.C.D.III.2003), In re Millspaugh, 302 B.R. 90 (Bankr.D.Idaho 2003), Dickey v. Ben. Fin. (In re Dickey) 293 B.R. 360 (Bankr.M.D.Pa.2003), In re Hill, 304 B.R. 800 (Bankr.S.D.Ohio 2003); In re Sadala 294 B.R. 180 (Bankr.M.D.Fla.2003), In re Fisher, 289 B.R. 544 (Bankr.W.D.N.Y.2003), In re Robert, 313 B.R. 545 (Bankr.N.D.N.Y2004), In re Bennett, 312 B.R. 843 (Bankr. W.D. Ky. 2004).

WHEREFORE, Debtor prays that this court:

Find that SAXON MORTGAGE SERVICES, INC. (ACCT. ENDING 1.

Case 09-21207-lbr Doc 42 Entered 11/20/09 14:40:13 Page 4 of 16

PAV PIET & WRIGHT PAV 3130 S. Rainbow Blvd., Ste. 304

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IN 6193) is not a holder of a lien on the Subject Property;

- 2. Immediately avoid: "Strip off", cancel and extinguish SAXON MORTGAGE SERVICES, INC. (ACCT. ENDING IN 6193) wholly unsecured claim/lien in the amount of \$55,691.07 from the Subject Property pursuant to 11 U.S.C. Section 506(a);
- 3. Reclassify SAXON MORTGAGE SERVICES, INC. (ACCT. ENDING IN 6193) claim in the amount of \$55,691.07 as general unsecured claim to be paid pro rata with other general unsecured creditors through the Debtor's Chapter 13 Plan;
 - 4. Such other relief the Court finds appropriate.

DATED this 19th day of November, 2009.

Respectfully submitted,

PIET & WRIGHT

By: /s/ Charles T. Wright
CHARLES T. WRIGHT, ESQ.
Nevada Bar No. 10285
3130 S. Rainbow Blvd., Ste. 304
Las Vegas, Nevada 89146
Attorney for Debtors

Exhibit 1

Case 09-21207-lbr Doc 42 Entered 11/20/09 14:40:13 Page 6 of 16

B6A (Official Form 6A) (12/07)

In re	Gloria M Solano		Case No	09-21207
		;		

Debtor

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim." If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

Current Value of Husband, Debtor's Interest in Wife, Nature of Debtor's Amount of Description and Location of Property Property, without Interest in Property Joint, or Secured Claim Deducting any Secured Community Claim or Exemption 777 Hitchen Post Drive 100,000.00 255,531.07 Henderson, Nevada 89011

Sub-Total >

100,000.00

(Total of this page)

Total >

100,000.00

(Report also on Summary of Schedules)

Exhibit 2

Entered 11/20/09 14:40:13 Page 8 of 16 Vegas Valley Appraisals

File No. 675D0777 Case No.

Uniform Residential Appraisal Report

	The purpose of this s	ummanı annraical r	report is to provid	de the lander/client	with an accu	eteunahe has aten	dy supported opini		arket value of	the subject proper	tv I
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	Borrower SOLANO			Owner of Public R					County Clar	К	
	Legal Description So	outh Valley Ranch	-Parcel 5A Uni	t B3 Plat Book 76	3 Page 74 Lo						
	Assessor's Parcel #	161-35-918-05	2			Ta	ax Year 2009			\$ 1,743.15	
9	Neighborhood Name	South Valley Ra	nch		N.	Map Reference Me	etro Map 67-D5		Census Tra	ct 0054.11	
Щ	Occupant X Own	ner Tenant	Vacant Spe-	cial Assessments \$	N/A	X	PUD HOA\$	20.00		per year X pe	r month
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SUBJ	Assignment Type	Purchase Transa		efinance Transaction		(describe) Marke	at Value				
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	months.										
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83	Appropriate the contract to th	hood Characteristi			PRODUCTION OF THE PROPERTY OF THE PARTY OF T	lousing Trends	le de la companya de	One-Uni	t Housing	Present Land Use	% l
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BORHOOD	Neighborhood Bound	taries The subjec	t's market area	is bounded to the	e North by F	Russell Rd,		75 H	ligh 65	Commercial	10 %
Ö	to the East by Loca	I Mountains, to the	e South by Sur	nset Rd, and to th	e West by S	Stephanie St.		125 F	red. 45-55	Other v.land	10 %
Ë	Neighborhood Descr	ription The subject of	neighborhood is a	comprised mostly of	conforming tra	act style single famil	y residences with av	erage to god	d construction	quality. Schools,	
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Entered 11/20/09 14:40:13 Page 9 of 16 Vegas Valley Appraisals

File No. Case No.

Uniform Residential Appraisal Report

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	FEATURE		SUB	JECT		COMPA	RABLE	SALE #1		OMPA	RABLE S	SALE#2	C	OMPARABLE S.	ALE#3			
	Address 777 Hitchen Po	st Driv	e		744 M	oonligh	t Mesa	Dr	669 In	dian R	ow Cour	rt	1029	Cedar Pines St	reet			
	Henderson, NV	89011	1			rson, N			Hande	renn i	NV 8901	1	Hend	erson, NV 8901	1			
	Proximity to Subject		Silanak	(Alemania (Inc.)				· · · · · · · · · · · · · · · · · · ·	0.50 n					niles E	·····			
		•	U W SOUTH	CAL DE MEMBER DE D	0.11 m	illes E	indexen 🗸								100.0			
	Sale Price	\$					\$	103,500			\$	95,00		\$	108,0			
	Sale Price/Gross Liv. Area	\$ 0.0	0	sq. ft.	\$ 91.8	91.84 sq. ft. \$			\$ 84.2	29	S	sq. ft.	\$ 95.	\$ 95.83 sq. ft.				
	Data Source(s)				MLS#9	MLS#904480, Tax Records				946258	B, Tax R	ecords	MLS#	MLS#910560,Tax Records				
	Verification Source(s)			olekkinek		·					717:0198			Doc. #20090428:04782				
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	VALUE ADJUSTMENTS	DI	DESCRIPTION			DESCRIPTION		+(-) \$ Adjustment				+(-) \$ Adjustmen		SCRIPTION	+(-) \$ Adjustme			
	Sale or Financing					DOM - 26, FHA			DOM	- 19, C	ash		DOM	- 12, VA				
	Concessions							Seller	Contrib)	-3 500	Seller	Contri	h.	-1.00	d Selle	Contrib.	-6,0
	Date of Sale/Time					2009			07/17/						T			
		-						-					04/28/2009 Average					
	Location	Avera				je			Avera	ge			Avera	ige				
	Leasehold/Fee Simple	Fee S	imple		Fee Si	imple		}	Fee S	imple			Fee S	Simple				
	Site	4,888	SF		4,966	SF		1 0	4,761	SF			0 5,253	SF				
	View		ential		Reside				Resid					lential				
								 	1			<u> </u>		***************************************				
	Design (Style)	1 Stor			1 Story	•			1 Stor	У			1 Sto					
	Quality of Construction	Avera	ge		Averag	ge			Avera	ge			Avera	ige				
	Actual Age	10 yrs	3		10 yrs			1	12 yrs			+2,00	0 10 yr:	3				
	Condition	Avera	ne		Averag	1e			Avera	ne			Avera	ide				
	Above Grade			s Baths	Total		Baths				Baths			Bdrms Baths				
	Room Count	5	3	2.00	5	3	2.00		5	3	2.00	 	5	3 2.00				
	Gross Living Area	<u> </u>	1,	127 sq. ft	4	1,12	27 sq. fl			1,1	27 sq. ft.		0	1,127 sq. ft				
	Basement & Finished																	
Ÿ.,	Rooms Below Grade	None			None			1	None				None					
Ω.	Functional Utility	Avera							1				Avera					
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ا پ	Heating/Cooling		Cent I	HVAC		Cent Ht	IAC	<u> </u>		Cent H	IVAC			Cent Ht/AC				
≥!	Energy Efficient Items	Stand	ard		Standa	ard			Stand	ard			Stand	lard				
۷	Garage/Carport	2 Car	Garag	ie	2 Car	Garage			2 Car Garage				2 Car	Garage				
좆	Porch/Patio/Deck	Ext A	meniti	es	Similar	r			Simila	r			Simil	ar				
S																		
COMPARISON	Canan Dania ata	No De			N- D-				No De	1		<u> </u>	No P					
۲.	Fence, Pools, etc.	No Po		-	No Po				No Po						-			
Ξ	Interior Upgrades	Upgra	ides	12 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Similar				Simila	<u> </u>			Simil					
ဂ္ဂ၂	Net Adjustment (Total)					+ X	-	\$ -3,500	X	+	-	\$ 1,00		+ X -	\$ -6,0			
ES	Adjusted Sale Price				Net A	dj: -3%	ó		Net A	di: 1%	, D		Net A	\dj: -6%				
Y/	of Comparables				9	Adj:		400.000		-		00.00		s Adj: 6%	\$ 102,0			
			the se					\$ 100,000	*****************		····		40103	5 Auj. 076	102,0			
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	I X did did not re				sfer histo	ry of the	e subje		parable	sales.	If not, ex	plain			102,0			
	I X did did not re	did n	ot reve	al any pri	sfer histo or sales	ory of the	e subject	t property and com	parable	sales.	If not, ex	plain			102,0			
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	X did did not research did X	did nox Reco	ot reve ords, C ot reve ords, C	al any prid lark Cou al any prid lark Cou	or sales on the sales of sales of sales of sales on the sales of s	or transi essor's or transi essor's	fers of I Office fers of I	t property and com	parable for the	sales. three y	If not, ex ears prior prior to th	plain r to the effective d ne date of sale of t	ate of th	is appraisal. parable sale.				
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Case 09-21207-lbr Doc 42 Entered 11/20/09 14:40:13 Page 10 of 16 Vegas Valley Appraisals

•		File No. Case No.	675D077	7
Uniform Residential Comparable Adjustment Analysis	Appraisal Report			
Comparable Adjustment Analysis				
The Indicated Value for the subject property is less than the Predominant Vi footage of the subject is inferior to that which is considered predominant. This well within the value range for the subject neighborhood, and no resulting adve	is not considered an under-improvement,	as the subjec	t's Indicated	
Financial Concessions: Financial Concessions in the form of seller points p	paid have been adjusted accordingly.			
Age: The differences in age between the comparable sales and the subject adjusted was based on the reaction of typically informed buyers.	t property were adjusted at \$1,000 per yea	r, based on a	ctual age.	The amour
UPGRADED FEATURES				
Exterior:				
Solar Screens.				
Interior: Tile Flooring, Recessed Lights in the Kitchen, Two Tone Paint.				
	(not required by Fannie Mae.)			
Provide adequate information for the lender/client to replicate your cost figures and can Support for the opinion of site value (summary of comparable land sales or other met				
ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW	OPINION OF SITE VALUE		=\$	
Source of cost data	Dwelling 1,127 Sq. Ft. @ \$		=\$	0
Quality rating from cost service Effective date of cost data Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Sq. Ft. @ \$		=\$	
	Garage/Carport 420 Sq. Ft. @ \$		=\$ =\$	0
	Total Estimate of Cost-new Less Physical O Functional	External	=5	0
	Depreciation 0 0	0	=\$ (
	Depreciated Cost of Improvements "As-is" Value of Site Improvements		=\$ =\$	0
Estimated Remaining Economic Life (HUD and VA only) Year				0
	rs Indicated Value By Cost Approach		=\$	
INCOME APPROACH TO VALU	E (not required by Fannie Mae.)	hu lacema ^	sylvase)	0
		e by Income A	sylvase)	0
Estimated Monthly Market Rent \$ N/A X Gross Multiplier N/A Summary of Income Approach (including support for market rent and GRM)	IE (not required by Fannie Mae.) =\$ NOT DEV Indicated Value	e by Income A	sylvase)	0
Estimated Monthly Market Rent \$ N/A X Gross Multiplier N/A Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION	FOR PUDs (if applicable) X No Unit type(s) X Detached	Attached	oproach	0
Estimated Monthly Market Rent \$ N/A X Gross Multiplier N/A Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowner's Association (HOA)? Yes Provide the following information for PUDs ONLY if the developer/builder is in control Legal Name of Project	FOR PUDs (if applicable) X No Unit type(s) X Detached	Attached	oproach	0
Estimated Monthly Market Rent \$ N/A X Gross Multiplier N/A Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowner's Association (HOA)? Yes Provide the following information for PUDs ONLY if the developer/builder is in control Legal Name of Project Total number of phases Total number of units Total Total number of units rented Total number of units for sale	E (not required by Fannie Mae.) =\$ NOT DEV Indicated Value FOR PUDs (if applicable) X No Unit type(s) X Detached of the HOA and the subject property is an attal al number of units sold a source(s)	Attached	oproach	0
Estimated Monthly Market Rent \$ N/A X Gross Multiplier N/A Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowner's Association (HOA)? Yes Provide the following information for PUDs ONLY if the developer/builder is in control Legal Name of Project Total number of phases Total number of units Total Total number of units rented Total number of units for sale Was the project created by the conversion of existing building(s) into a PUD? Yes	E (not required by Fannie Mae.) =\$ NOT DEV Indicated Value FOR PUDs (if applicable) X No Unit type(s) X Detached of the HOA and the subject property is an attal number of units sold a source(s)	Attached	oproach	0
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Estimated Monthly Market Rent \$ N/A X Gross Multiplier N/A Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowner's Association (HOA)? Yes Provide the following information for PUDs ONLY if the developer/builder is in control Legal Name of Project Total number of phases Total number of units Total Total number of units rented Total number of units for sale Was the project created by the conversion of existing building(s) into a PUD? Yes Does the project contain any multi-dwelling units? Yes No Data source.	E (not required by Fannie Mae.) =\$ NOT DEV Indicated Value FOR PUDs (if applicable) X No Unit type(s) X Detached of the HOA and the subject property is an atter- al number of units sold a source(s) es No If Yes, date of conversion.	Attached	oproach	0

Describe common elements and recreational facilities.

Case 09-21207-lbr Doc 42 Entered 11/20/09 14:40:13 Page 11 of 16

Vegas Valley Appraisals EXTRA COMPARABLES 4-5-6

File No. 675D0777 Case No.

				0400110
Borrower SOLANO	·			
Property Address 777 Hitchen Pos	t Drive			
City Henderson	County Clark		State NV	Zip Code 89011
Lender/Client Piet & Wright		Address	3130 S. Rainbow Blvd #30	04, Las Vegas, NV 89146

	FEATURE	***************************************	SUBJEC	CT		COMPA			ALE# 4	<u> </u>	COMPAI	RABLE S	SALE#	5	C	OMPAF	RABLE S	ALE#	6
	Address 777 Hitchen Po					loontide													
	Henderson, NV	89011	SEC. 0. 100.004	(0.0.000 to.	Hende	erson, N	IV 890	011											
	Proximity to Subject				0.43 m	niles SE				ļ									
	Sale Price	\$						\$ 11	10,000	Clima		\$					\$	na anni	
	Sale Price/Gross Liv. Area	\$ 0.0	2	sq. ft.	\$ 97.6	30		sq.	ft.	\$		S	q. ft.		\$ sg. ft.				
	Data Source(s)				MLS#9	958791													
	Verification Source(s)					on 07/3		09		_								,	
	VALUE ADJUSTMENTS	DE	SCRIPT	rion	DE	ESCRIP	TION +(-) \$ Adjustme		nt DE	DESCRIPTION		+(-) \$ Adjustmen		DE	SCRIP	TION	+(-) \$ Ac	ljustment	
	Sale or Financing				DOM -	- 13											~~~		
	Concessions				LP/SP				-5,50	o									
	Date of Sale/Time																		
	Location	Avera	ge		Averag	ge							<u> </u>						
	Leasehold/Fee Simple	Fee S	imple		Fee S	imple													
	Site	4,888	SF		4,500	SF				0									
	View	Resid	ential		Reside	ential							1						
	Design (Style)	1 Stor	у		1 Stor	у					~~~~								
	Quality of Construction	Avera	ge		Averag	ge			·										
	Actual Age	10 yrs			11 yrs								L						
	Condition	Avera			Avera			\perp		<u> </u>			ļ						
	Above Grade		Bdrms.	Baths	Total	Bdrms.	Baths	s		Total	Bdrms.	Baths			Total	Bdrms	Baths		
	Room Count	5	3	2.00	5	3	2.00) L					<u> </u>			<u> </u>		<u> </u>	
	Gross Living Area		1,12	27 sq. ft.	<u> </u>	1,12	27 sq. 1	ft.		0		sq. ft.	<u> </u>		ļ		sq. ft		
	Basement & Finished																		1
	Rooms Below Grade	None			None					ļ			ļ						
	Functional Utility	Avera	ge		Averag	ge		_											
2	Heating/Cooling	FWA/	Cent Ht	/AC	FWA/	Cent Ht	/AC	_					ļ					ļ	
ΧS	Energy Efficient Items					ard													
ANALYSIS	Garage/Carport	2 Car	Garage		2 Car	Garage	1			_								ļ	
A	Porch/Patio/Deck	Ext. A	menitie	s	Simila	<u>r</u>		_			***************************************								
z								_											
S	Fence, Pools, etc.	No Po	ol		No Po	ol				ļ								ļ	
R	Interior Upgrades	Upgra	des		Simila			_		ļ.,					_			<u> </u>	
4	Net Adjustment (Total)				Ш	+ X		\$	-5,50		+	-	\$	0		+	-	\$	0
=	Adjusted Sale Price				Net A	.dj: -5%	6			Net A	\dj: 0%				Net A	\dj: 0%	ò		
0		1.150			ľ	•	oss Adj : 5% \$ 104,500 Gross Adj: 0% \$ 0										1.		
ည	of Comparables				Gross	•	5%	\$	104,50	1	s Adj: ()%	\$	0	Gros	s Adj:	0%	\$	0
ES CC						Adj:				Gros					Gros	s Adj:	0%	\$	0
SALES CC	Report the results of the re	esearch	and an		the pric	Adj:		sfer h	history of the su	Gros bject pr	operty ar	nd compa	arable s	ales					
SALES COMPARISON	Report the results of the r			SUI	the prio	s Adj :	r trans	sfer h	history of the su DMPARABLE S	Gros bject pr		nd compa	arable s					LE SALE	
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Case 09-21207-lbr Doc 42 Entered 11/20/09 14:40:13 Page 12 of 16

File No. 675D0777

Case No.

Uniform Residential Appraisal Report

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

- 1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
- 2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination
- 3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
- 5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no quarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property
- 6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner

Case 09-21207-lbr Doc 42_{egas} Entered 11/20/09 14:40:13 Page 13 of 16

Uniform Residential Appraisal Report

I Report Case No.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- 2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
- 3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
- 5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
- 6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
- 7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
- 8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
- 9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
- 10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
- 11. I have knowledge and experience in appraising this type of property in this market area.
- 12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
- 15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
- 18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
- 19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report. I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
- 20. Fidentified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Case 09-21207-lbr Doc 42 Entered 11/20/09 14:40:13 Page 14 of 16

Vegas Valley Appraisals

File No. 675D0777

Uniform Residential Appraisal Report

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

- 22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
- 23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
- 24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
- 25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- 4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED) Signature Signature Michael O'Connor Company Name Vegas Valley Appraisals Company Name Company Address 2634 Cimarron Cove Ct. Company Address Las Vegas, NV 89156 Telephone Number Tel:(702) 459-6655 Fax:(702) 459-2755 Telephone Number Email Address vegasvalleyappraisals@cox.net Email Address Date of Signature Date of Signature and Report 08/14/2009 Effective Date of Appraisal 08/13/2009 State Certification # State Certification # or State License # or State License # A.0006146-RES or Other (describe) Expiration Date of Certification or License State # State Expiration Date of Certification or License 09/05/2010 SUBJECT PROPERTY ADDRESS OF PROPERTY APPRAISED 777 Hitchen Post Drive Did not inspect subject property Did inspect exterior of subject property from street Henderson, NV 89011 Date of Inspection APPRAISED VALUE OF SUBJECT PROPERTY \$ 100,000 Did inspect interior and exterior of subject property LENDER/CLIENT Date of Inspection Company Name Piet & Wright COMPARABLE SALES Company Address 3130 S. Rainbow Blvd #304 Did not inspect exterior of comparable sales from street Did inspect exterior of comparable sales from street Las Vegas, NV 89146 Email Address Date of inspection

Exhibit 3

Case 09-21207-lbr Doc 42 Entered 11/20/09 14:40:13 Page 16 of 16

B6D (Official Form 6D) (12/07)

In re	Gloria M Solano		Case No	09-21207	
-		Debtor			

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

Check this box it debtor has no creditors how				Ta	Г.,	<u> </u>	A COLDING OF T	
CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	C J H	isband, Wife, Joint, or Community DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	COXT - ZGEZ	UNLLQUIDA	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Account No. xxxxxxxxx2758			Opened 9/01/05 Last Active 7/21/08	T	A T E D			
Americas Servicing Co 7485 New Horizon Way Frederick, MD 21703		-	Mortgage 777 Hitchen Post Drive Henderson, Nevada 89011 Value \$ 100,000.00		U		199,840.00	99,840.00
Account No.			Second Mortgage					
Saxon Mortgage Services, Inc. 1270 Northland Drive, Suite 200 Saint Paul, MN 55120			777 Hitchen Post Drive Henderson, Nevada 89011					
			Value \$ 100,000.00				55,691.07	55,691.07
Account No. xxxxxxxx7642 Wfs/Wachovia Dealer Sv Po Box 1697 Winterville, NC 28590		*	Opened 2/01/05 Last Active 5/01/09 Automobile Loan 2005 Nissan Quest		1,000			
			Value \$ 7,975.00	_			12,982.00	5,007.00
Account No.			Value \$					
0 continuation sheets attached			(Total of	Sub this			268,513.07	160,538.07
			(Report on Summary of S		Fota Jule		268,513.07	160,538.07